

Shetland Gymnastics Club

Scotland · Charity number SC049811

Details

Status	Active
Legal form	SCIO (Scottish Charitable Incorporated Organisation)
Registered	2019-12-11
Register	View on the OSCR register

Contact

Address	Willowbrae New Road Scalloway Shetland ZE1 0TS
Website	www.shetlandgymnastics.org

Activities

Activities: 'It carries out activities or services itself'

Purposes: 'the advancement of public participation in sport'

What the charity does: Shetland Gymnastics Club provides the service of the sport of gymnastics to as many young people in Shetland as possible through running weekly classes at the Clickimin Leisure Complex. We offer our members classes from once a week for an hour up to 4 times a week for up to 3 hours at a time depending on hall hire availability. We want to enable as many young people in Shetland the opportunity to participate in the sport in order to keep active in a fun, friendly environment where they can socialise and make new friends as well as keeping healthy.

Beneficiaries: 'Children or young people'

Objectives: 4 The organisation's purpose is the advancement of public participation in the amateur sport of gymnastics in the Shetland Isles and community participation in the same, and in furtherance of this purpose: (i) The organisation, management and development of gymnastics for all members of the Club. (ii) Promoting and maintaining the highest standards of technical competence and safety in the sport. (iii) Upholding the rules of the sport. (iv) Providing equal opportunities for successful participation by all sections of the community. (v) Upholding the rules and codes of conduct within the Club.

Geography

- **Main operating location:** Shetland Islands
- **Geographical spread:** A specific local point, community or neighbourhood

Finances

Period end	Income	Expenditure	Assets	Employees
2026-03-31	£0	£0	-	11
2025-03-31	£122,696	£97,674	-	11
2024-03-31	£101,866	£71,591	-	12
2023-03-31	£93,077	£94,056	-	18
2022-03-31	£44,968	£47,556	-	18

Accounts

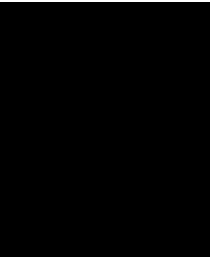
Charity registration number SC049811 (Scotland)

SHETLAND GYMNASTICS CLUB SCIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

SHETLAND GYMNASTICS CLUB SCIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees



(Appointed 6 November 2025)

Charity number (Scotland)

SC049811

Principal address

Willowbrae
New Road
Scalloway
Shetland
Scotland
ZE1 0TS

Independent examiner

Thyme Tax & Accountancy Ltd
36 Angusfield Avenue
Aberdeen
Aberdeenshire
United Kingdom
AB15 6AQ

SHETLAND GYMNASTICS CLUB SCIO

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SHETLAND GYMNASTICS CLUB SCIO

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The organisation's purpose is the advancement of public participation in the amateur sport of gymnastics in the Shetland Isles and community participation in the same, and in furtherance of this purpose:

- (i) The organisation, management and development of gymnastics for all members of the Club.
- (ii) Promoting and maintaining the highest standards of technical competence and safety in the sport.
- (iii) Upholding the rules of the sport.
- (iv) Providing equal opportunities for successful participation by all sections of the community.
- (v) Upholding the rules and codes of conduct within the Club.

Shetland Gymnastics Club provide young people of Shetland the opportunity to participate in and enjoy the sport of gymnastics which helps to keep them active and healthy. We are the only gymnastics club in Shetland.

We currently run classes 2-3 times a week at the local leisure centre for 7 different classes ranging through a variety of gymnastics abilities and disciplines.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

SHETLAND GYMNASTICS CLUB SCIO

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

The Club has had a very busy year with a main goal of raising as much funds as possible towards a new facility. Events included an online baking auction, Lucky Number draw, volunteering at Up Helly Aa, a sponsored walk/run for all gymnasts, Mothers Day Teas at Tingwall Hall and a huge Fun Day at Clickimin which were all amazing successes.

We also approached numerous businesses to help with the auctions and for sponsorship towards purchasing some new equipment and we were lucky enough to be able to purchase a new beam and a new set of asymmetric bars.

After the summer break, we attended a competition in Inverurie for our more experienced gymnasts at Garioch Gymnastics Club where the gymnast successfully medalled on several apparatus.

We then had a trip to Glasgow for our display team where they performed their new Gatsby inspired routine and won Best Newcomers.

Following this trip, we held our annual club competition at Clickimin alongside a raffle and cake stall with so many young people participating and enjoying the day.

Before the end of the year we held a Leve I 1 coaching course with a tutor from Scottish Gymnastics. She also examined 2 coaches who passed their Level 2 exams successfully.

In February, we successfully secured a loan through Social Investment Scotland and we placed an offer on MacKenzies Farm Shop. Unfortunately our bid was not successful.

Our Island Games long squad travelled to Aberdeenshire to train at Etoko Sports Academy alongside ex Scottish Coach Sandy Richardson in the lead up to the Island Games in Orkney. They then attended a test event in Orkney in April where they competed on the actual Island Games equipment in the Games venue in preparation for July 2025.

The club has had a very successful fundraising year and will continue to build on this towards our goal of owning our own facility.

Financial review

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The balance held of reserves as the 31 March 2025 was 64,258. After deduction of £10,146 for fixed assets the unrestricted reserves available for the charity to spend are £54,112.

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is controlled by its governing document and constitutes a Scottish Charitable Incorporated Organisation (SCIO).

SHETLAND GYMNASTICS CLUB SCIO

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees who served during the year and up to the date of signature of the financial statements were:



The club is run by our trustees and committee members with a constitution and coaches who oversee the classes as well as an admin officer who oversees the finances of the club.

The Trustees report was approved by the Board of Trustees.



1 December 2025

SHETLAND GYMNASTICS CLUB SCIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SHETLAND GYMNASTICS CLUB SCIO

I report on the financial statements of the Charity for the year ended 31 March 2025, which are set out on pages 5 to 12.

Respective responsibilities of Trustees and examiner

The Charity's Trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's Trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the financial statements.

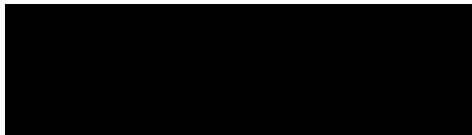
Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Thyme Tax & Accountancy Ltd
36 Angusfield Avenue
Aberdeen
Aberdeenshire
AB15 6AQ
United Kingdom

Dated: 1 December 2025

SHETLAND GYMNASTICS CLUB SCIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income and endowments from:			
Other trading activities	3	103,066	79,385
Other income	4	19,630	22,481
		<u> </u>	<u> </u>
Total income		122,696	101,866
		<u> </u>	<u> </u>
Expenditure on:			
Raising funds	5	1,903	148
Charitable activities	6	95,771	71,443
		<u> </u>	<u> </u>
Total expenditure		97,674	71,591
		<u> </u>	<u> </u>
Net income and movement in funds		25,022	30,275
		<u> </u>	<u> </u>
Reconciliation of funds:			
Fund balances at 1 April 2024		39,236	8,961
		<u> </u>	<u> </u>
Fund balances at 31 March 2025		64,258	39,236
		<u> </u>	<u> </u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

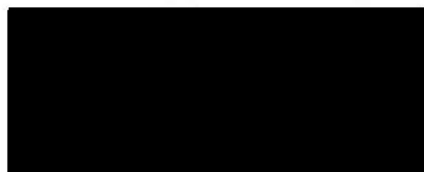
SHETLAND GYMNASTICS CLUB SCIO

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Property, plant and equipment	11		10,146		777
Current assets					
Cash at bank and in hand		55,433		39,787	
Current liabilities	12	(1,321)		(1,328)	
Net current assets			54,112		38,459
Total assets less current liabilities			64,258		39,236
The funds of the Charity					
Unrestricted funds	13		64,258		39,236
			64,258		39,236

The financial statements were approved by the Trustees on 1 December 2025



SHETLAND GYMNASTICS CLUB SCIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Shetland Gymnastics Club SIO is a Scottish Charitable Incorporated organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

SHETLAND GYMNASTICS CLUB SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% Straight Line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of non-current assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

SHETLAND GYMNASTICS CLUB SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising events	52,037	28,345
Shop income	3,104	2,064
Memberships	47,925	48,976
Other trading activities	103,066	79,385

4 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	19,630	22,481

5 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Other fundraising costs	1,903	148

SHETLAND GYMNASTICS CLUB SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Expenditure on charitable activities

	2025 £	2024 £
Direct costs		
Staff costs	26,071	25,089
Depreciation and impairment	3,799	507
Court hire	13,329	10,424
Sundry	56	72
Mechandise	6,141	2,882
Payroll	968	1,179
Equipment	3,306	506
Competition costs	15,019	23,348
Gymfest	17,825	3,385
Memberships	957	630
Office costs	175	1,227
Training	4,003	1,174
	<u>91,649</u>	<u>70,423</u>
Share of support and governance costs (see note 7)		
Support	3,612	-
Governance	510	1,020
	<u>95,771</u>	<u>71,443</u>
Analysis by fund		
Unrestricted funds	<u>95,771</u>	<u>71,443</u>

7 Support costs allocated to activities

	2025 £	2024 £
Governance costs	<u>4,122</u>	<u>1,020</u>
Governance costs comprise:		
Legal and professional	3,612	-
Independent Examiners Fee	510	1,020
	<u>4,122</u>	<u>1,020</u>

SHETLAND GYMNASTICS CLUB SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Coaches	12	12
	<u> </u>	<u> </u>
Employment costs	2025	2024
	£	£
Wages and salaries	26,071	25,089
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Property, plant and equipment

	Plant and equipment £
Cost	
At 1 April 2024	2,029
Additions	13,168
	<u> </u>
At 31 March 2025	15,197
	<u> </u>
Depreciation and impairment	
At 1 April 2024	1,252
Depreciation charged in the year	3,799
	<u> </u>
At 31 March 2025	5,051
	<u> </u>
Carrying amount	
At 31 March 2025	10,146
	<u> </u>
At 31 March 2024	777
	<u> </u>

SHETLAND GYMNASTICS CLUB SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

12 Current liabilities

	2025 £	2024 £
Other taxation and social security	810	818
Accruals and deferred income	511	510
	<u>1,321</u>	<u>1,328</u>

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	<u>39,236</u>	<u>122,696</u>	<u>(97,674)</u>	<u>64,258</u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	<u>8,961</u>	<u>101,866</u>	<u>(71,591)</u>	<u>39,236</u>

14 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).